

808 KAR 12:022. Examination and investigation fees.

RELATES TO: KRS 286.8-046, 286.8-090, 286.8-170, 286.8-180

STATUTORY AUTHORITY: KRS 286.8-140(1)

NECESSITY, FUNCTION, AND CONFORMITY: KRS 286.8-140(1) authorizes the commissioner to promulgate administrative regulations necessary to accomplish the basic purposes of KRS Chapter 286.8. This administrative regulation establishes the fees for such examinations and investigations.

Section 1. The fee for each examination and investigation conducted by the department shall be forty-two (42) dollars per hour for each examiner conducting the examination or investigation, plus all additional reasonable costs incurred.

Section 2. (1) A mortgage loan company or mortgage loan broker shall pay the fee established in Section 1 of this administrative regulation within thirty (30) days of the date of the fee bill sent following the examination or investigation.

(2) If the fee is not paid within the thirty (30) day time period, the department shall send the mortgage loan company or mortgage loan broker a notice of failure to pay the fee and a demand for immediate payment.

(3) If the mortgage loan company or mortgage loan broker does not pay the fee within thirty (30) days from the date of demand for immediate payment, the mortgage loan company or mortgage loan broker and its control persons shall:

- (a) Be subject to the penalties established in KRS 286.8-090 and 286.8-046;
- (b) Remain liable for the payment of all owed fees; and
- (c) Be subject to administrative action by the department and on its behalf. (37 Ky.R. 886; 1200; 12-3-2010)